

The Advanced Program in Corporate Insolvency and Restructuring

Attend this timely program and get practical updates on the key issues impacting today's insolvencies and restructurings, including:

- Issues arising from the *BIA* and *CCAA* amendments and court interpretations
- The legal and financial issues and trends evolving in Canada and the U.S.
- In-depth case studies: *Nortel* and *CanWest*
- Financing commercial reorganizations in today's markets
- Best practices in managing cross-border insolvencies
- Developments under the *U.S. Bankruptcy Code* - what Canadian practitioners need to know
- Impact of *General Growth* on securitizations/financings
- Dealing with unions and their pension funds
- Pension claims under the *BIA*, *CCAA* and other statutes

Judges' Panel

The Hon. Justice Sarah E. Pepall, Superior Court of Justice (Ontario)

The Hon. Justice Geoffrey B. Morawetz, Superior Court of Justice (Ontario)

Course Leaders

Scott A. Bomhof, Torys LLP

Michael J. MacNaughton, Borden Ladner Gervais LLP



DATES & TIMES

October 18 - 19, 2010

9:00 a.m. - 5:15 p.m. EDT/EST

8:15 a.m. - 12:00 p.m. EDT/EST

LOCATION

Osgoode Professional
Development Centre
1 Dundas St. W., 26th Floor
Toronto, ON

Webcast
available



The Advanced Program in Corporate Insolvency and Restructuring

Learn about the latest trends and best practices in insolvency and restructuring

The recent economic crisis has resulted in a number of high profile Canadian corporate defaults and unique restructuring solutions. Bankruptcies have become increasingly complex and restructurings more challenging. Market participants foresee ongoing corporate restructuring activity as the economy continues to stabilize and bankers resume lending. At the same time, the 2009 amendments to the *Bankruptcy and Insolvency Act (BIA)* and the *Companies' Creditors Arrangement Act (CCAA)* are now being interpreted and applied by the courts.

Osgoode Professional Development's Advanced Program in Corporate Insolvency and Restructuring is taught by a faculty of highly experienced corporate insolvency practitioners who will give you their insights and perspectives on the legal and financial issues developing in this period of intensified activity. Hear about:

- How the first filings under the amended *BIA* and *CCAA* are being interpreted and applied by the courts
- Overview of the most significant developments in major *CCAA* filings
- *Nortel* — coordinating resources and filings through multiple jurisdictions; selling integrated, multi-national businesses; multi-jurisdictional pension deficiencies
- *CanWest* — dealing with senior lenders and bondholders; governance issues
- Insights on today's credit and capital markets
- Trends and issues in cross-border restructurings
- Perspectives from the Bench on today's important insolvency and restructuring issues
- Dealing with unions and pension plan claims under the *BIA* and *CCAA* and other statutes
- Application of the *U.S. Bankruptcy Code* and impact on Canadian insolvencies

Participants will come away with a thorough understanding of the key principles and techniques that they need to know to confidently deal with the complex issues that arise in the context of an insolvency or restructuring.

Register now by visiting www.osgoodepd.ca, calling 416.597.9724 or 1.888.923.3394, emailing opd-registration@osgoode.yorku.ca or faxing 416.597.9736.

Course Leaders

Scott A. Bomhof
Torys LLP

Michael J. MacNaughton
Borden Ladner Gervais LLP

Faculty

Alison D. Bauer, Torys LLP (New York)
Ryan Bennett, Kirkland & Ellis LLP (Chicago)
Gary Franko, Brookfield Asset Management Inc.
Richard Grudzinski, RBC Capital Markets
Aubrey E. Kauffman, Fasken Martineau
DuMoulin LLP
Murray McDonald, Ernst & Young LLP
Kevin P. McElcheran, McCarthy Tétrault LLP
D.J. Miller, ThorntonGroutFinnigan LLP
Tejash (TJ) Modi, Morneau Sobeco Income Fund

Richard A. Morawetz, Alvarez & Marsal Canada ULC
Gary Nachshen, Stikeman Elliott LLP
Linc Rogers, Blake, Cassels & Graydon LLP
Gale Rubenstein, Goodmans LLP
Edward A. Sellers, Osler, Hoskin & Harcourt LLP
Michael Stewart, Managing Director
Recapitalization and Restructuring, CIBC
Derrick Tay, Ogilvy Renault LLP
Greg Watson, FTI Consulting Canada Inc.
Mark Zigler, Kosky Minsky LLP

Agenda

Day One: Monday, October 18, 2010

8:30 Registration and Continental Breakfast

9:00 Welcome and Introduction

Scott A. Bomhof, Partner, Torys LLP

Michael J. MacNaughton, Partner, Borden Ladner Gervais LLP

9:15 BIA and CCAA Amendments in Practice: One Year Later

D.J. Miller, Partner, ThorntonGroutFinnigan LLP

Richard A. Morawetz, Managing Director
Alvarez & Marsal Canada ULC

The 2009 amendments to the *BIA* and *CCAA* have been in place for almost one year and practitioners and the courts have had an opportunity to interpret the new rules. This panel will examine the transition issues.

- Major changes or minor ripples?
- Most significant amendments to the practice
- Issues arising from the recent amendments

10:30 Recent Market Developments and Issues in Large, Complex Restructurings

Experienced practitioners involved in two major Canadian insolvency filings will share their insights, experiences and perspectives on the legal and financial issues and trends that have evolved from these complex restructurings.

Case Study: The Nortel Restructuring

Derrick Tay, Senior Partner, Ogilvy Renault LLP

Murray McDonald, Managing Partner, Transaction Advisory Services, Ernst & Young Inc.

Mark Zigler, Managing Partner, Kosky Minsky LLP

Gale Rubenstein, Partner, Goodmans LLP

- Filing a multi-jurisdictional company
- Selling integrated, multi-national businesses
- Multi-jurisdictional pension deficiencies
- Providing for employee health and welfare benefits in a liquidating *CCAA*

12:30 Luncheon

1:30 Case Study: CanWest

Edward A. Sellers, Partner, Osler, Hoskin & Harcourt LLP

Greg Watson, Senior Managing Director, FTI Consulting Canada Inc.

Richard Grudzinski, Managing Director, Head of Financial Restructuring Advisory Services, RBC Capital Markets

- Dealing with senior lenders and note holders
- Sale issues
- Governance issues

3:00 Refreshment Break

3:15 Financing Commercial Reorganizations in Today's Markets

Kevin P. McElcheran, Partner, McCarthy Tétrault LLP

Gary Franko, Senior Vice President, Brookfield Asset Management Inc.

Michael Stewart, Managing Director, Recapitalization and Restructuring, CIBC

The dramatic downturn in the economy and pressures facing financial institutions have reduced the number of financial institutions willing to provide financial lifelines to companies facing restructuring. However, financing is still available and new lenders have emerged although covenants have been tightened and rates have increased significantly.

This session will look at the key issues and risks facing lenders in today's environment.

4:15 Cross-Border Insolvencies: Trends and Best Practices

Linc Rogers, Partner, Blake, Cassels & Graydon LLP

Ryan Bennett, Partner, Kirkland & Ellis LLP (Chicago)

The recent economic downturn has impacted multi-national organizations with operations in both the U.S. and Canada. Canadian and U.S. courts have shown an increasing willingness to cooperate in cross-border insolvencies in order to facilitate cross-border restructuring.

Experienced U.S. and Canadian cross-border insolvency practitioners will share their experiences and insights on the evolving trends and best practices in cross-border insolvencies.

- Interpretation of COMI
- Chapter 15/*CCAA* coordination and application
- What are the issues impacting debtors and creditors?
- Best practices in managing cross-border insolvencies

5:15 Day One Adjourns

Day Two: Tuesday, October 19, 2010

7:45 Continental Breakfast

8:15 Recap from the Chairs

8:30 Special Session: A View from the Bench

Moderators

Scott A. Bomhof, Partner, Torys LLP

Michael J. MacNaughton, Partner, Borden Ladner Gervais LLP

Panellists

The Hon. Justice Sarah E. Pepall

The Hon. Justice Geoffrey B. Morawetz

These judges of the Superior Court of Justice (Commercial List), will address what they consider are the key issues and challenges in insolvency and restructuring today.

Ample time will be provided for questions from the delegates.

9:45 Refreshment Break

10:00 The Impact of Insolvencies and Restructurings on Pension Plans: What You Need to Know

Gary Nachshen, Partner, Stikeman Elliott LLP

Tejash (TJ) Modi, Principal, Morneau Sobeco Income Fund

Bankruptcy legislation now provides a super-priority for employee and employer contributions for defined contribution and defined benefit plans, but as witnessed by recent court decisions, falls short in protecting these individuals in underfunded plans.

Agenda [Cont'd]

Experienced market practitioners will provide you with what you need to know about pension and labour issues in restructurings.

- Dealing with unions, retirees and other stakeholders on pension issues
- What liabilities do directors and officers face?
- Deemed trust and priority issues
- Role of the appointed pension plan administrator
- Pension plan claims under the *BIA*, *CCAA* and other statutes

11:00 U.S. Bankruptcy Code and Case Law Developments: Impact on Canadian Insolvency Practice

Alison D. Bauer, Partner, Torys LLP (New York)

Aubrey E. Kauffman, Partner, Fasken Martineau DuMoulin LLP

Increasingly, Canadian lawyers may find themselves as counsel to U.S. debtors and lenders, and it's important to be up-to-date on the *U.S. Bankruptcy Code*, the latest developments and the most current issues and strategies.

- Chapter 11 overview: recent developments
- Cross-border DIP financing
- Avoidance actions/application of foreign avoidance laws
- Section 363 sales
- Impact of *Philadelphia Newspapers* on credit biddings
- Impact of *General Growth* on securitizations and financings
- Recent voting issues and intercreditor arrangements

12:00 Program Concludes

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We will make every effort to present the program as advertised, but it may be necessary to change the date, location, speakers or content with little or no notice. In the event of program cancellation, York University's and Osgoode Hall Law School's liability is limited to reimbursement of paid fees.

Cancellations and Substitutions

Substitution of registrants is permitted at any time. If you are unable to find a substitute, a full refund (less \$50 administration fee) is available if a cancellation request is received in writing 14 days prior to the program date. No other refund is available.

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Please arrive a half hour early for sign-in and material pick-up.

Dress is business casual.

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